Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #346 April 9, 2012

Provincial Summary

The April 9, 2012 sale of Crown petroleum and natural gas dispositions generated $16,421,200.65, an average of $625.51/hectare ($253.14/acre). This compares to $28,734,986.96, an average of $532.36/hectare ($215.44/acre) received at the last sale held on February 6, 2012. The summary of results of the April 9, 2012 sale is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	3	6,539.72		1	2,330.99	$160,511.97	68.86
Leases	184	26,254.32		173	23,921.50	16,260,688.68	679.75
Total	187	32,794.04		174	26,252.49	$16,421,200.65	625.51

Highlights

The top purchaser of acreage in the province was Federated Co-operatives Limited, who spent $2,385,457.60 to acquire 6 lease parcels.

The top price paid for a single lease was $1,618,412.80, paid by Federated Co-operatives Limited for a 259 hectare (640 acre) parcel situated 4 kilometres east of the Fremantle Lower Watrous Oil Pool, 3 kilometres northeast of Carlyle.

Top price paid for a single licence was $160,511.97, paid by Standard Land Company Inc. for a 2,330.99 hectare (5,760.00 acre) block located 13 kilometres north of the Ceylon Bakken Sand Oil Pool, 20 kilometres northwest of Radville.

The highest dollar per hectare in the sale was received from Scott Land & Lease Ltd., who paid $12,159.36/hectare ($4,921.50/acre) for a 16.19 hectare (40.00 acre) parcel located within the Mervin East Waseca Sand Oil Pool, 15 kilometres southeast of Turtleford.

Gas prone areas of the province attracted bonus bids of $302,835.00 for 517.98 hectares, an average of $584.65/hectare.

Parcels offering deeper rights only brought in $1,142,107.56 (6.96% of the sale) for an average price of $833.49/hectare.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #346 April 9, 2012

Lloydminster Area Summary

The total bonus received in the area was $2,156,033.51, an average of $338.25/hectare ($136.89/acre). This compares to $6,162,687.74, an average of $729.33/hectare ($295.15/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Leases	36	6,374.02		35	6,374.02	$2,156,033.51	338.25
Total	36	6,374.02		35	6,374.02	$2,156,033.51	338.25

Highlights

Top purchaser of acreage in this area was Zeal Energy Inc., who spent $753,000.00 to acquire 3 lease parcels.

Top price paid for a single lease in this area was $451,000.00, paid by Zeal Energy Inc. for a 64.75 hectare (160.00 acre) parcel situated within the Edam West Mannville Sands Oil Pools, 33 kilometres northeast of Maidstone.

The highest dollar per hectare in this area was received from Scott Land & Lease Ltd., who paid $12,159.36/hectare ($4,921.50/acre) for a 16.19 hectare (40.00 acre) parcel located within the Mervin East Waseca Sand Oil Pool, 15 kilometres southeast of Turtleford.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #346 April 9, 2012

Kindersley-Kerrobert Area Summary

The total bonus received in the area was $1,329,476.18, an average of $485.97/hectare ($196.67/acre). This compares to $7,380,888.34, an average of $582.55/hectare ($235.75/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Leases	16	2,994.90		15	2,735.70	$1,329,476.18	485.97
Total	16	2,994.90		15	2,735.70	$1,329,476.18	485.97

Highlights

Top purchaser of acreage in this area was Standard Land Company, who spent $615,355.51 to acquire 1 lease parcel.

Top price paid for a single lease in this area was $615,355.51, paid by Standard Land Company Inc. for a 259 hectare (640 acre) parcel situated adjacent to the Plato North Viking Oil Pool, 8 kilometres northeast of Eston.

The highest dollar per hectare in this area was received from 592624 Alberta Ltd., who paid $3,806.86/hectare ($1,540.83/acre) for a 16.19 hectare (40.00 acre) parcel located within the Luseland Bakken Sand Oil Pool, 25 kilometres northwest of Kerrobert.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #346 April 9, 2012

Swift Current Area Summary

The total bonus received in the area was $1,447,774.13, an average of $356.26/hectare ($144.17/acre). This compares to $1,814,159.42, an average of $227.04/hectare ($91.88/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Leases	34	6,137.45		25	4,063.83	$1,447,774.13	356.26
Total	34	6,137.45		25	4,063.83	$1,447,774.13	356.26

Highlights

Top purchaser of acreage in this area was Lexterra Land Ltd., who spent $721,511.00 to acquire 8 lease parcels.

Top price paid for a single lease in this area was $311,577.00, paid by Lexterra Land Ltd. for a 259 hectare (640 acre) parcel situated adjacent to the Java North Cantuar Sand Oil Pool, 8 kilometres west of Swift Current.

The highest dollar per hectare in this area was received from Husky Oil Operations Limited 50%/Taqa North Ltd. 50%, who paid $1,538.22/hectare ($622.45/acre) for a 65.15 hectare (161.00 acre) parcel located within the Java Cantuar Sand Oil Pool, 13 kilometres west of Swift Current.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #346 April 9, 2012

Weyburn-Estevan Area Summary

The total bonus received in the area was $11,487,916.83, an average of $878.35/hectare ($355.46/acre). This compares to $13,377,251.46, an average of $537.94/hectare ($217.71/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	3	6,539.72		1	2,330.99	$160,511.97	68.68
Leases	98	10,747.94		98	10,747.95	$11,327,404.86	1,053.91
Total	101	17,287.66		99	13,078.94	$11,487,916.83	878.35

Highlights

Top purchaser of acreage in this area was Federated Co-operatives Limited, who spent $2,385,457.60 to acquire 6 lease parcels.

Top price paid for a single lease in this area was $1,618,412.80, paid by Federated Co-operatives Limited for a 259 hectare (640 acre) parcel situated 4 kilometres east of the Fremantle Lower Watrous Pool, 4 kilometres northeast of Carlyle. This is the highest dollar per hectare in this area at $6,248.70/hectare ($2,528.77/acre).

Top price paid for a single licence was $160,511.97, paid by Standard Land Company Inc. for a 2,330.99 hectare (5,760.00 acre) block located 13 kilometres north of the Ceylon Bakken Sand Oil Pool, 20 kilometres northwest of Radville.